

Steven M. Speier
Post Office Box 7637
Newport Beach, CA 92658
(949) 336-1895
Chapter 7 Trustee

**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
RIVERSIDE DIVISION**

| | | |
|---------------------|---|---------------------------|
| In re: | § | Case No. 6:13-BK-30477-MH |
| | § | |
| MASTER DESIGN, INC. | § | |
| | § | |
| | § | |
| Debtor(s) | § | |

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION REPORT
CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

Steven M. Speier, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

| | | | |
|---|--------------|---------------------------------------|----|
| Assets Abandoned: (without deducting any secured claims) | \$294.90 | Assets Exempt: | NA |
| Total Distributions to Claimants: | \$344,626.90 | Claims Discharged Without Payment: | NA |
| Total Expenses of Administration: | \$390,373.10 | | |

3) Total gross receipts of \$735,000.00 (see **Exhibit 1**), minus funds paid to the debtor(s) and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$735,000.00 from the liquidation of the property of the estate, which was distributed as follows:

| | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|---|---------------------|--------------------|-------------------|----------------|
| Secured Claims (from Exhibit 3) | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Priority Claims: | | | | |
| Chapter 7 Admin. Fees and Charges (from Exhibit 4) | NA | \$390,373.10 | \$390,373.10 | \$390,373.10 |
| Prior Chapter Admin. Fees and Charges (from Exhibit 5) | NA | \$0.00 | \$0.00 | \$0.00 |
| Priority Unsecured Claims (From Exhibit 6) | \$3,699,826.62 | \$11,093,502.59 | \$3,728,365.11 | \$344,626.90 |
| General Unsecured Claims (from Exhibit 7) | \$204,592.09 | \$0.00 | \$0.00 | \$0.00 |
| Total Disbursements | \$3,904,418.71 | \$11,483,875.69 | \$4,118,738.21 | \$735,000.00 |

4). This case was originally filed under chapter 7 on 12/27/2013. The case was pending for 62 months.

5). All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6). An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 02/05/2019

By: /s/ Steven M. Speier
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

| DESCRIPTION | UNIFORM TRAN. CODE | AMOUNT RECEIVED |
|---|-----------------------|---------------------|
| Claims Against Parent Company, Test-Rite Products Corp., et al. | 1249-000 | \$735,000.00 |
| TOTAL GROSS RECEIPTS | | \$735,000.00 |

The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

NONE

EXHIBIT 3 – SECURED CLAIMS

NONE

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

| PAYEE | UNIFORM TRAN. CODE | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|--|-----------------------|---------------------|--------------------|-------------------|----------------|
| Steven M. Speier, Trustee | 2100-000 | NA | \$40,000.00 | \$40,000.00 | \$40,000.00 |
| Steven M. Speier, Trustee | 2200-000 | NA | \$36.00 | \$36.00 | \$36.00 |
| International Sureties, LTD | 2300-000 | NA | \$339.39 | \$339.39 | \$339.39 |
| East West Bank | 2600-000 | NA | \$1,675.51 | \$1,675.51 | \$1,675.51 |
| Independent Bank | 2600-000 | NA | \$584.33 | \$584.33 | \$584.33 |
| Integrity Bank | 2600-000 | NA | \$1,870.84 | \$1,870.84 | \$1,870.84 |
| United States Bankruptcy Court | 2700-000 | NA | \$350.00 | \$350.00 | \$350.00 |
| Franchise Tax Board | 2820-000 | NA | \$1,724.79 | \$1,724.79 | \$1,724.79 |
| Goe & Forsythe, LLP, Special Counsel for Trustee | 3210-600 | NA | \$200,340.00 | \$200,340.00 | \$200,340.00 |
| Stein Shostak Shostak Pollack & O'Hara LLP, Special Counsel for Trustee | 3210-600 | NA | \$76,917.00 | \$76,917.00 | \$76,917.00 |
| Goe & Forsythe, LLP, Special Counsel for Trustee | 3220-610 | NA | \$7,969.81 | \$7,969.81 | \$7,969.81 |
| Stein Shostak Shostak Pollack & O'Hara LLP, Special Counsel for Trustee | 3220-610 | NA | \$456.97 | \$456.97 | \$456.97 |
| Karl T. Anderson, CPA, Inc., Accountant | 3410-000 | NA | \$5,740.00 | \$5,740.00 | \$5,740.00 |

| | | | | | | |
|---|----------|----|--------------|--------------|--------------|--|
| for Trustee | | | | | | |
| Karl T. Anderson, CPA, Inc., Accountant for Trustee | 3420-000 | NA | \$78.46 | \$78.46 | \$78.46 | |
| GlassRatner Advisory & Capital Group LLC, Financial Consultant for Trustee | 3731-420 | NA | \$52,290.00 | \$52,290.00 | \$52,290.00 | |
| TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES | | NA | \$390,373.10 | \$390,373.10 | \$390,373.10 | |

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

NONE

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

| CLAIM NUMBER | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|--|----------------------------------|--------------------|------------------|-----------------|----------------|--------------|
| 1 | US Customs And Border Protection | 5800-000 | \$3,699,826.62 | \$3,731,942.43 | \$0.00 | \$0.00 |
| 2 | Hartford Fire Insurance Co | 5800-000 | \$0.00 | \$100,000.00 | \$100,000.00 | \$9,243.38 |
| 3 | US Customs And Border Protection | 5800-000 | \$0.00 | \$3,633,195.05 | \$0.00 | \$0.00 |
| 4 | US Customs And Border Protection | 5800-000 | \$0.00 | \$3,628,365.11 | \$3,628,365.11 | \$335,383.52 |
| TOTAL PRIORITY UNSECURED CLAIMS | | | \$3,699,826.62 | \$11,093,502.59 | \$3,728,365.11 | \$344,626.90 |

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

| CLAIM NUMBER | CLAIMANT | UNIFORM TRAN. CODE | CLAIMS SCHEDULED | CLAIMS ASSERTED | CLAIMS ALLOWED | CLAIMS PAID |
|---------------------------------------|----------------------------------|--------------------|------------------|-----------------|----------------|-------------|
| | Test Rite International Co. Ltd. | 7100-000 | \$204,592.09 | \$0.00 | \$0.00 | \$0.00 |
| TOTAL GENERAL UNSECURED CLAIMS | | | \$204,592.09 | \$0.00 | \$0.00 | \$0.00 |

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

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Exhibit 8

ASSET CASES

Case No.: 13-30477-MH
Case Name: MASTER DESIGN, INC.
For the Period Ending: 2/5/2019

Trustee Name: Steven M. Speier
Date Filed (f) or Converted (c): 12/27/2013 (f)
§341(a) Meeting Date: 01/30/2014
Claims Bar Date: 07/28/2014

| 1 | 2 | 3 | 4 | 5 | 6 |
|--|---|--|--|--|---|
| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/ Unscheduled Value | Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Abandoned OA =§ 554(a) abandon. | Sales/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
| Ref. # | | | | | |
| 1 | Citibank Checking Account | \$24.90 | \$0.00 | \$0.00 | FA |
| 2 | Misc. Office Furniture (Over 10 Year Old) | \$270.00 | \$0.00 | \$0.00 | FA |
| 3 | Claims Against Parent Company, Test-Rite Products Corp., et al. (u) | \$0.00 | \$735,000.00 | \$735,000.00 | FA |
| Asset Notes: Adv. 6:15-01370, SMS v. Test-Rite Products Corp., et al. | | | | | |

TOTALS (Excluding unknown value)

\$294.90

\$735,000.00

\$735,000.00

Gross Value of Remaining Assets

\$0.00

Major Activities affecting case closing:

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

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| 1 | 2 | 3 | 4 | 5 | 6 |
|--|-----------------------------------|--|--|--|---|
| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/ Unscheduled Value | Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Abandoned OA =§ 554(a) abandon. | Sales/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |

01/01/2019 7/01/18 - 6/30/19

ASSETS: Claims Against Parent Company, Test-Rite Products Corp., et al.

PENDING LITIGATION: N/A

TAX ISSUES: K. Anderson resolving remaining issues. Per K. Anderson, Paul Chen, accountant for parent company, filing amended tax returns to include Debtor. Estate not responsible for filing tax returns.

INSURANCE: N/A

STATUS: Trustee closing case. 10/5/18 TFR e-filed. 12/19/18 TFR hearing. 12/20/18 TFR distribution made per 12/20/18 Order.

7/01/17 - 6/30/18

ASSETS: Claims Against Parent Company, Test-Rite Products Corp., et al.

PENDING LITIGATION: 12/23/15 Adv. 6:15-01370, SMS v. Test-Rite Products International, Judy Lee, Chester Lee, Christina Ma. ("Test-Rite"). Alter ego case. Mediation scheduled for 10/10/17. An agreement was reached at mediation resolving all issues of the parties. Defendants to pay the estate \$735,000 in two payments - \$36,250 within 5 days of Defendants' receipt of a fully signed agreement, and \$698,750 to be paid within 10 business days of the Order approving the settlement. 12/28/17 Motion to approve compromise filed. 1/30/18 Order entered approving compromise. 3/14/18 Order entered approving stipulated dismissal of all claims in adversary. 4/3/18 Order entered closing adversary.

TAX ISSUES: 4/24/18 Order entered employing Karl Anderson as accountant.

INSURANCE: N/A

STATUS: Mediation re adversary scheduled for 10/10/17. Settlement reached (see Pending Litigation).

7/01/16 - 6/30/17

ASSETS: Claims Against Parent Company, Test-Rite Products Corp., et al.

PENDING LITIGATION: 12/23/15 Adv. 6:15-01370, SMS v. Test-Rite Products International, Judy Lee, Chester Lee, Christina Ma. ("Test-Rite").

TAX ISSUES: N/A

INSURANCE: N/A

STATUS: Counsel for Trustee litigating adversary action. The hearing on Trustee's 6/8/16 motion to compel turnover of recorded information continued to 8/31/16, 9/28/16. 9/8/16 Order entered ordering LKP Global Law, LLP and Chen & Fan Accountancy Corporation to turnover information; Ardent Law Group, P.C. to produce an in camera review of information; Trustee's request for attorney's fees denied. 11/23/16 A (supplemental) Order was entered determining certain Ardent documents were immune from discovery. GlassRatner reviewing general ledgers of Debtor. Trustee is contemplating mediation provided that Directors and Officers' insurance covers cost.

7/01/15 - 6/30/16

ASSETS: Claims Against Parent Company, Test-Rite Products Corp., et al.

PENDING LITIGATION: 12/23/15 Adv. 6:15-01370, SMS v. Test-Rite Products International, Judy Lee, Chester Lee, Christina Ma. ("Test-Rite") alleging fraudulent transfer; recovery of transfers; conversion; unlawful payment of dividends; breach of fiduciary duty by officer; breach of fiduciary duty by controlling shareholder; and declaratory relief as to alter ego nature of suit. Debtor conducted business at 1900 S. Burgundy Place, Ontario. In 2002, Debtor sold the Burgundy property to Test-Rite Taiwan. Judy Lee resides in Taiwan

ASSET CASES

Case No.: 13-30477-MH
Case Name: MASTER DESIGN, INC.
For the Period Ending: 2/5/2019

Trustee Name: Steven M. Speier
Date Filed (f) or Converted (c): 12/27/2013 (f)
§341(a) Meeting Date: 01/30/2014
Claims Bar Date: 07/28/2014

| 1 | 2 | 3 | 4 | 5 | 6 |
|--|-----------------------------------|--|--|--|---|
| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/ Unscheduled Value | Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Abandoned OA =§ 554(a) abandon. | Sales/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |

and CEO of Debtor and founder and charwoman of Test-Rite Taiwan. Chester Lee resides in L.A. County and is the Executive V.P. of the FTZ Sales Project at Test-Rite Taiwan and is the President of Debtor and Test-Rite Products. Christina Ma resides in L.A. County and is Secretary and Treasurer of Debtor. (See "Status")

TAX ISSUES: N/A

INSURANCE: N/A

STATUS: Trustee conducted 341(a) meetings from 1/30/14, concluding on 6/29/16. Debtor operated as a wholesale business of home furniture from 3/02-9/13. Trustee alleges that Debtor was a shell entity used by Test-Rite for the sole purpose of incurring antidumping duties related to the importation of wooden bedroom furniture into the U.S. Trustee believes the estate has claims against Debtor's parent corporation and possibly others arising from a suspicious transaction between the Debtor and its parent, Test-Rite. Within one year of the filing date, Test-Rite was owed \$22,400,000 from Debtor and agreed to waive alleged payable and treat this debt as "additional paid-in capital" for shares of Debtor which were already owned by Test-Rite. Trustee believes possible avoidance action claims might exist against Test-Rite. Trustee employed Goe & Forsythe as special litigation counsel. 4/2/15 Order approving their employment. Test-Rite International Co. Ltd ("Test-Rite Taiwan") is at the top of the corporate structure, a trading company doing business throughout the world, selling and distributing products made by various manufacturers. Therefore it was necessary Trustee filed application to employ Stein Shostak Shostak Pollack & O'Hara LLP ("Stein Shostak") as special customs counsel as they're expertise is customs and international trade law that is at the core of the adversary proceeding. 4/5/16 Order entered approving Stein Shostak's employment. Trustee employed GlassRatner Advisory & Capital Group, LLC ("GlassRatner") as financial advisors. GlassRatner will assist in reviewing extensive documentation related to Debtor's finances, relationship with its insiders, purchase, shipping, importation, transportation, and sale of wooden bedroom furniture, establishing Test-Rite's liability. 5/9/16 Order entered employing GlassRatner. Trustee is litigating adversary. It is believed that Debtor was a pawn in a complex corporate scheme designed by Test-Rite Taiwan and its controlled entities, including Debtor, to avoid paying millions of dollars in antidumping duties arising from the importation of wooden bedroom furniture manufactured in China and distributed by Test-Rite Taiwan. Test-Rite Taiwan sold the furniture to Debtor at excessive prices. Debtor purchased with "loans" received from Test-Rite Products (Debtor's parent company, controlled by Test-Rite Taiwan). Debtor then imported furniture to U.S., incurring antidumping duties payable to U.S. Customs and Border Protection. 6/8/16 Trustee filed motion to compel turnover of recorded information relating to Debtor's assets and financial affairs. The hearing is scheduled for 7/20/16.

7/01/14 - 6/30/15

ASSETS: Business of Debtor

PENDING LITIGATION: N/A

TAX ISSUES: N/A

INSURANCE: N/A

STATUS: 3/11/15 Hearing denying Goe's employment. An amended application was filed and hearing conducted on 4/1/15. The Order approving Goe's employment was entered on 4/1/15. Trustee is conducting continued 341(a) Meetings. The U.S. Customs is the main claimant in this case. Every effort is being made to contact and have the parent company of Debtor pay all or a portion of any claim(s). The business closed and is no longer a viable entity for sale.

7/01/13-6/30/14

ASSETS: Business of Debtor

PENDING LITIGATION: N/A

TAX ISSUES: N/A

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ASSET CASES

Case No.: 13-30477-MH
 Case Name: MASTER DESIGN, INC.
 For the Period Ending: 2/5/2019

Trustee Name: Steven M. Speier
 Date Filed (f) or Converted (c): 12/27/2013 (f)
 §341(a) Meeting Date: 01/30/2014
 Claims Bar Date: 07/28/2014

| 1 | 2 | 3 | 4 | 5 | 6 |
|--|-----------------------------------|--|--|--|---|
| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/ Unscheduled Value | Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Abandoned OA =§ 554(a) abandon. | Sales/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |

INSURANCE: N/A

STATUS: Debtor operated as a wholesale business of home furniture. Trustee has received interest in purchasing Debtor. Trustee is employ Rob Goe, Goe & Forsythe, LLP, as special counsel on a 40% contingency basis. Trustee is conducting continued 341(a) Meetings and is requesting/investigating all documents/records of Debtor.

Initial Projected Date Of Final Report (TFR): 12/31/2015Current Projected Date Of Final Report (TFR): 12/31/2018

/s/ STEVEN M. SPEIER

STEVEN M. SPEIER

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CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 13-30477-MH
Case Name: MASTER DESIGN, INC.
Primary Taxpayer ID #: **_***1966
Co-Debtor Taxpayer ID #:
For Period Beginning: 12/27/2013
For Period Ending: 2/5/2019

Trustee Name: Steven M. Speier
Bank Name: Independent Bank
Checking Acct #: *****0477
Account Title: DDA
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|------------------|----------------|----------------------------------|--|-------------------|--------------|-----------------|--------------|
| Transaction Date | Check / Ref. # | Paid to/ Received From | Description of Transaction | Uniform Tran Code | Deposit \$ | Disbursement \$ | Balance |
| 04/24/2018 | | East West Bank | Transfer Funds | 9999-000 | \$395,011.32 | | \$395,011.32 |
| 04/30/2018 | | Integrity Bank | Bank Service Fee | 2600-000 | | \$132.51 | \$394,878.81 |
| 05/31/2018 | | Integrity Bank | Bank Service Fee | 2600-000 | | \$586.60 | \$394,292.21 |
| 06/30/2018 | | Integrity Bank | Bank Service Fee | 2600-000 | | \$566.84 | \$393,725.37 |
| 07/31/2018 | | Integrity Bank | Bank Service Fee | 2600-000 | | \$584.89 | \$393,140.48 |
| 08/05/2018 | | Independent Bank | Bank Service Fee | 2600-000 | | \$94.20 | \$393,046.28 |
| 08/06/2018 | | Independent Bank | Bank Service Fee | 2600-000 | | (\$94.20) | \$393,140.48 |
| 08/31/2018 | | Independent Bank | Bank Service Fee | 2600-000 | | \$6,879.95 | \$386,260.53 |
| 09/05/2018 | | Independent Bank | Bank Service Fee | 2600-000 | | (\$6,879.95) | \$393,140.48 |
| 09/06/2018 | | Independent Bank | Bank Service Fee | 2600-000 | | \$584.33 | \$392,556.15 |
| 12/20/2018 | 5001 | United States Bankruptcy Court | TFR Distribution per 12/20/2018 Order | 2700-000 | | \$350.00 | \$392,206.15 |
| 12/20/2018 | 5002 | Karl T. Anderson, CPA, Inc. | TFR Distribution per 12/20/2018 Order | 3420-000 | | \$78.46 | \$392,127.69 |
| 12/20/2018 | 5003 | Steven M. Speier | Trustee Expenses per 12/20/18 TFR Order. | 2200-000 | | \$36.00 | \$392,091.69 |
| 12/20/2018 | 5004 | Karl T. Anderson, CPA, Inc. | TFR Distribution per 12/20/2018 Order | 3410-000 | | \$5,740.00 | \$386,351.69 |
| 12/20/2018 | 5005 | Steven M. Speier | Trustee Compensation per 12/20/18 TFR Order. | 2100-000 | | \$40,000.00 | \$346,351.69 |
| 12/20/2018 | 5006 | Hartford Fire Insurance Co | TFR Distribution per 12/20/2018 Order | 5800-000 | | \$9,243.38 | \$337,108.31 |
| 12/20/2018 | 5007 | US Customs And Border Protection | TFR Distribution per 12/20/2018 Order | 5800-000 | | \$335,383.52 | \$1,724.79 |
| 12/20/2018 | 5008 | Franchise Tax Board | TFR Distribution per 12/20/2018 Order | 2820-000 | | \$1,724.79 | \$0.00 |

SUBTOTALS \$395,011.32 \$395,011.32

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CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 13-30477-MH
Case Name: MASTER DESIGN, INC.
Primary Taxpayer ID #: **_***1966
Co-Debtor Taxpayer ID #:
For Period Beginning: 12/27/2013
For Period Ending: 2/5/2019

Trustee Name: Steven M. Speier
Bank Name: Independent Bank
Checking Acct #: *****0477
Account Title: DDA
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|---------------------|-------------------|---------------------------|----------------------------|----------------------|---------------|--------------------|---------|
| Transaction Date | Check / Ref. # | Paid to/ Received From | Description of Transaction | Uniform Tran Code | Deposit \$ | Disbursement \$ | Balance |

| | | | |
|---------------------------|--------------|--------------|--------|
| TOTALS: | \$395,011.32 | \$395,011.32 | \$0.00 |
| Less: Bank transfers/CDs | \$395,011.32 | \$0.00 | |
| Subtotal | \$0.00 | \$395,011.32 | |
| Less: Payments to debtors | \$0.00 | \$0.00 | |
| Net | \$0.00 | \$395,011.32 | |

For the period of 12/27/2013 to 2/5/2019

| | |
|-----------------------------------|--------------|
| Total Compensable Receipts: | \$0.00 |
| Total Non-Compensable Receipts: | \$0.00 |
| Total Comp/Non Comp Receipts: | \$0.00 |
| Total Internal/Transfer Receipts: | \$395,011.32 |

| | |
|--|--------------|
| Total Compensable Disbursements: | \$395,011.32 |
| Total Non-Compensable Disbursements: | \$0.00 |
| Total Comp/Non Comp Disbursements: | \$395,011.32 |
| Total Internal/Transfer Disbursements: | \$0.00 |

For the entire history of the account between 04/24/2018 to 2/5/2019

| | |
|-----------------------------------|--------------|
| Total Compensable Receipts: | \$0.00 |
| Total Non-Compensable Receipts: | \$0.00 |
| Total Comp/Non Comp Receipts: | \$0.00 |
| Total Internal/Transfer Receipts: | \$395,011.32 |

| | |
|--|--------------|
| Total Compensable Disbursements: | \$395,011.32 |
| Total Non-Compensable Disbursements: | \$0.00 |
| Total Comp/Non Comp Disbursements: | \$395,011.32 |
| Total Internal/Transfer Disbursements: | \$0.00 |

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CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 13-30477-MH
Case Name: MASTER DESIGN, INC.
Primary Taxpayer ID #: **_***1966
Co-Debtor Taxpayer ID #:
For Period Beginning: 12/27/2013
For Period Ending: 2/5/2019

Trustee Name: Steven M. Speier
Bank Name: East West Bank
Checking Acct #: *****0652
Account Title: Checking
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|------------------|----------------|--|---|-------------------|--------------|-----------------|--------------|
| Transaction Date | Check / Ref. # | Paid to/ Received From | Description of Transaction | Uniform Tran Code | Deposit \$ | Disbursement \$ | Balance |
| 01/04/2018 | (3) | Test-Rite Products Corp. | Payment 1 of 2 re settlement agreement. Total amount due \$735,000. | 1249-000 | \$36,250.00 | | \$36,250.00 |
| 02/08/2018 | | East West Bank | Bank Service Fee | 2600-000 | | \$58.50 | \$36,191.50 |
| 02/28/2018 | (3) | Test-Rite Products Corp. | Payment 2 of 2 re settlement agreement. Total amount due \$735,000. | 1249-000 | \$698,750.00 | | \$734,941.50 |
| 03/14/2018 | | East West Bank | Bank Service Fee | 2600-000 | | \$89.14 | \$734,852.36 |
| 03/19/2018 | 5001 | International Sureties, LTD | Blanket bond 016030867 renewal, 1/4/18-1/4/19. | 2300-000 | | \$339.39 | \$734,512.97 |
| 03/27/2018 | 5002 | Goe & Forsythe, LLP | Special Litigation Counsel fees per 3/26/18 Order. | 3210-600 | | \$200,340.00 | \$534,172.97 |
| 03/27/2018 | 5003 | Goe & Forsythe, LLP | Special Litigation Counsel expenses per 3/26/18 Order. | 3220-610 | | \$7,969.81 | \$526,203.16 |
| 03/27/2018 | 5004 | Stein Shostak Shostak Pollack & O'Hara LLP | Special U.S. Customs Counsel fees per 3/26/18 Order. | 3210-600 | | \$76,917.00 | \$449,286.16 |
| 03/27/2018 | 5005 | Stein Shostak Shostak Pollack & O'Hara LLP | Special U.S. Customs Counsel expenses per 3/26/18 Order. | 3220-610 | | \$456.97 | \$448,829.19 |
| 03/27/2018 | 5006 | GlassRatner Advisory & Capital Group LLC | Financial Advisors fees per 3/26/18 Order. | 3731-420 | | \$52,290.00 | \$396,539.19 |
| 04/11/2018 | | East West Bank | Bank Service Fee | 2600-000 | | \$1,134.20 | \$395,404.99 |
| 04/24/2018 | | East West Bank | Bank Service Fee | 2600-000 | | \$393.67 | \$395,011.32 |
| 04/24/2018 | | Integrity Bank | Transfer Funds | 9999-000 | | \$395,011.32 | \$0.00 |

SUBTOTALS \$735,000.00 \$735,000.00

FORM 3
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CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 13-30477-MH
Case Name: MASTER DESIGN, INC.
Primary Taxpayer ID #: **_***1966
Co-Debtor Taxpayer ID #:
For Period Beginning: 12/27/2013
For Period Ending: 2/5/2019

Trustee Name: Steven M. Speier
Bank Name: East West Bank
Checking Acct #: *****0652
Account Title: Checking
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|---------------------|-------------------|---------------------------|----------------------------|----------------------|---------------|--------------------|---------|
| Transaction Date | Check / Ref. # | Paid to/ Received From | Description of Transaction | Uniform Tran Code | Deposit \$ | Disbursement \$ | Balance |

| | | | |
|---------------------------|--------------|--------------|--------|
| TOTALS: | \$735,000.00 | \$735,000.00 | \$0.00 |
| Less: Bank transfers/CDs | \$0.00 | \$395,011.32 | |
| Subtotal | \$735,000.00 | \$339,988.68 | |
| Less: Payments to debtors | \$0.00 | \$0.00 | |
| Net | \$735,000.00 | \$339,988.68 | |

For the period of 12/27/2013 to 2/5/2019

| | |
|-----------------------------------|--------------|
| Total Compensable Receipts: | \$735,000.00 |
| Total Non-Compensable Receipts: | \$0.00 |
| Total Comp/Non Comp Receipts: | \$735,000.00 |
| Total Internal/Transfer Receipts: | \$0.00 |

| | |
|--|--------------|
| Total Compensable Disbursements: | \$339,988.68 |
| Total Non-Compensable Disbursements: | \$0.00 |
| Total Comp/Non Comp Disbursements: | \$339,988.68 |
| Total Internal/Transfer Disbursements: | \$395,011.32 |

For the entire history of the account between 01/04/2018 to 2/5/2019

| | |
|-----------------------------------|--------------|
| Total Compensable Receipts: | \$735,000.00 |
| Total Non-Compensable Receipts: | \$0.00 |
| Total Comp/Non Comp Receipts: | \$735,000.00 |
| Total Internal/Transfer Receipts: | \$0.00 |

| | |
|--|--------------|
| Total Compensable Disbursements: | \$339,988.68 |
| Total Non-Compensable Disbursements: | \$0.00 |
| Total Comp/Non Comp Disbursements: | \$339,988.68 |
| Total Internal/Transfer Disbursements: | \$395,011.32 |

FORM 3
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CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 13-30477-MH
Case Name: MASTER DESIGN, INC.
Primary Taxpayer ID #: **_***1966
Co-Debtor Taxpayer ID #:
For Period Beginning: 12/27/2013
For Period Ending: 2/5/2019

Trustee Name: Steven M. Speier
Bank Name: East West Bank
Checking Acct #: *****0652
Account Title: Checking
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|---------------------|-------------------|---------------------------|----------------------------|----------------------|---------------|--------------------|---------|
| Transaction Date | Check / Ref. # | Paid to/ Received From | Description of Transaction | Uniform Tran Code | Deposit \$ | Disbursement \$ | Balance |

TOTAL - ALL ACCOUNTS

NET DEPOSITS

NET
DISBURSEACCOUNT
BALANCES

\$735,000.00

\$735,000.00

\$0.00

For the period of 12/27/2013 to 2/5/2019

Total Compensable Receipts: \$735,000.00
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$735,000.00
Total Internal/Transfer Receipts: \$395,011.32

Total Compensable Disbursements: \$735,000.00
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$735,000.00
Total Internal/Transfer Disbursements: \$395,011.32

For the entire history of the case between 12/27/2013 to 2/5/2019

Total Compensable Receipts: \$735,000.00
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$735,000.00
Total Internal/Transfer Receipts: \$395,011.32

Total Compensable Disbursements: \$735,000.00
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$735,000.00
Total Internal/Transfer Disbursements: \$395,011.32

/s/ STEVEN M. SPEIER

STEVEN M. SPEIER